e Daily News.

THURSDAY MORNING, MAY 10, 1866.

merals Steadman and Fullerton-Freedmen's Bureau and Southern Loyalty.

A correspondent of the New York Herald, who accompanies Generals STEADMAN and FULLERTON on their mission of investigation through the South, writes a letter to that paper from Newbern, from which we make the following extraots. The letters of this correspondent are generally characterized by perfect truthfulness, and may be dered, from the semi-official relation of the writer to the officers of the commission, as embodying their sentiments:

SENTIMENTS OF THE PROPLE.

The general sentiment of the people of both North Carolina and Virginia is strongly in favor of the peaceful restoration of the Union. During the last three weeks I have heard the opinions of some hundreds of representative men, and those some hundreds of recreeentative men, and those opinions have been in the main most satisfactory. They have been whipped and they know it, but they do not feel disposed to run after the man who whipped them and thank him for doing it. It is not in human nature that they should do so. But they accept the issue as decided by the war, and, as one gentleman put it, he could not kick them into rebellion again. I incline to think that the only disloyal people in these two States are some few of the citiers and politicians, who have delice the states are deliced by the states are some few of the citiers and politicians, who have

GOVERNOR HOLDEN ON THE SITUATION. Generals Steedman and Fullerton, in prosecu

Generals Steedman and Fullerton, in prosecuting their inquiries into the working of the Freedmen's Bureau in North Carolina, have visited Baleigh, Salisbury, Goldsboro' and Newbern, whence they proceeded to Wilmington. At Raleigh they had an interview with Governor Holden and the leading citizens. Governor Holden said the great Objection to the Bureau Court was that it was a one-man power. A planter might be dragged many miles to answer some frivolous charge preferred by a negro, and this charge would be disposed of before one man, who was both judge and jurors. In the past he believed the Bureau had been of advantage to both races, but its further continuance would serve no neeful purpose. The relations between, the two races were now on the most satisfactory footing. There had been some danger, a little time ago, of an outbreak at Wilmingson, which was prevented by negro

but this fear, which was prevented by negro-but this fear, which from the first had been gerated, had now passed way. The only ing element they dreaded now was further reaching and lecturing and agitation on the subject of so-

cial equality.

General Steadman.—So far as I have seen, the people of the South, though opposed to negre social equality, grant him more social privileges than we in the North.

Governor Holden.—That is so, sir: We, who governor Holden.—That is no possibility of

Governor Holden.—That is so, sir. We, who know the negro, know there is no possibility of his attaining social equality. In the North they don't know this and can't understand it. I spoke a number of negroes the other day. I found hem the quietest part of the people, industrious, ocile, and hopeful for the future. I spoke to one them, whom I had formerly owned, about ing. He replied, "I don't know how to vote; he never been used to it; I should come to you."

The ex-rebel General Cox, who was present at the interview, inximated his concurrence in the views of Governor Holden.

AT SALISBURY

AT SALISBURY

the citizens expressed themselves in warm terms immendation of the manuer in which the burely had been administered, but agreed that the necessity for its existence had passed by. N. Boyden, lawyer of large practice in the State, gave concrete proof from the court records that before, during, and anys the war, there had been a strong disposition towards leniency rather than severity in all cases in which negroes were conbefore, duriely, and since the war, there had been a strong disposition towards leniency rather than severity in all cases in which negroes were concerned. One peculiarly of North Carolina law was disclosed in the course of the discussion. There is no penitentiary in the State, consequently hanging and whipping appear to be the set in punishments, and every many processions for a suitable to the set of t

MATTERS ON THE MEND.

Bad as matters are, however, in the old North State they are undoubtedly improving. There is a much greater breadth of land in cultivation this year than there was last, and cultivation this year than there was last, and with time, capital, and energy, will both probably make a good return. The labor market is adjusting itself as satisfactorily as in Virginia. There are about three hundred and fifty thousand freedmen in the State as nearly as can be calculated. Small pox and other ranks. Between the latterly thinned their ranks. Between the principally old people and children, are receiving relief from the Freedman's Bureau. The ablebodied negroes are working by shares and by monthly contracts. They appear to be kindly and fairly treated by the planters, and in turn seem disposed to live peaceable and industrious lives.

Testidence in England, having previously visited that country on private husiness, as well as to that country on private husiness, as well as to the state of Maryland.

In 1843 Mr. Peabody withdrew from the dry goods business, and established himself in London as a necessary of American news and intelligence. His first large gift, sent in 1851 to his native town of Danvers, was a check for \$20,000, be exponded in the founding of a town library and institute. This handsome gift was afterwards increased to \$60,000, besides an additional \$10,000 for a branch library at North Danvers. He also contributed \$10,000 to the first Grana \$300.

THE TRANSACTIONS OF THE BUREAU IN NORTH CAROLINA

A closer investigation of the state of affairs at Newbern has revealed a condition of affairs worse than the bitterest enemy of the Bureau ever ventured to insinuate. It appears almost beyond doubt that at one of the freedmen's settlements here cruelties, more attrocious than those for which Wirz was hanged, have been perpetrated on the unoffending freedmen by agents of the Bureau established for their protection.

agents of the Bureau established tection.

Opposite Newbarn, on the other side of the river, some 2500 freedmen have been settled for five years past. They were invited there by the military, and located on little plate of ground which they were allowed to cultivate. Eight months ago, Edward S. Fitz, a Massachusetts preacher, was placed in charge of the Trent river easistence the Captain James another.

General Lee's Testimony-The True Policy to be Pursued Toward the South.

utmost that can reasonably be expecte

from a people situated like the Virginians is such a political conformity as Gen. Lee declared to exist. It is barely twelve months since these men exist. It is barely twelve months since there wars of modern times—a war fought out to "the bitter end" with every circumstance of passion and fury. To expect that they should now look with positive affection on their conquerors, condemn their most eminent countrymen as traitors, and repudiate as abominable the principles for which they sacrificed their fortunes and staked their lives, is beyond all reason. It is enough if they-know themselves beaten, if they accept the results without reserve, if they cherish no idea of deferred rebellion, and if they are prepared to return to their former position with a resolution to perform all their duties as citizens, and with a readiness to receive the warmer impressions which time and intercourse may bring. These are actually the feelings with which Gen. Lee describes them as now animated. More, it must be evident, could not be expected; out if more is desired, it is manifest that the result can only be secured by that very policy which the President has avowed, and which the Radicals are so fanastically opposing. If something is still to be done—as abody need deny—before a Virginian can look upon the Union as he looked ten years ago, it can only be accomplished, as Gen. Lee affiriaed, by liberal and conciliatory conduct on the part of the Government. If passive acquiescence is to be converted into cordial sympathy, it must be by kind and generous treatment. The pricy of the Radicals is stultified by their own professions. They pretend to desire a more sympathizing South than they have already got, and pose to inflict notition discinctive well affected, and by way of conciliating them would condemn them to alienation and outlawry. Such a policy stands self-convicted, for its only result must be to make bad worse.

It is not probable that a Virginian looks upon were engaged in one of the most desperate wars of modern times—a war fought out to "the bitter

It is not probable that a Virginian looks upon the Government of the Union exactly like a New the Government of the Union exactly like a New Englander; no reasonable person would expect that he should do so. It is enough for the purposes of prudent reconstruction, if the States, lately in secession, have abandoued all ideas of independence, and are prepared to make the best of their position as member: of the Union once more. The rest must necessarily be a work of time; but it will be accomplished most speedily, as well as most surely, through such a policy as the President now advocates. He does not describe the street of the property of the property of the street of the property of

at and perious antagonism toward the white House of the stipulates that the Southern States shall forego their views of secession, acknowledge and confirm the ab-lition of slavery now and forever, deaf fairly with the enfranchised slaves, and repudiate the data contracted for the purpuse of the rebellion. To these conditions they are willing to assent, and the Prestonational they are willing to assent, and the prestonation of the examination to which General Lee was subjected. They store the Union. What his opponents desire, or profess to desire, we may collect from the examination to which General Lee was subjected. They demand impossibilities; for it is simply abound to require that the South should humbly and thank, fally kiss the rod after the fashion they prescribe. The policy of the President, on the other hand, is a policy not only of moderation, but of promise. It bide fair to bring back the South to those sentiments of perfect concord which the Radicals pretend to demand. It is General Lee's opinion that such a policy, aided by the indispensable co-operation of time, will really produce this effect; but it needs no argument to show that a policy of provocation and oppression, continued, after victory, must intensify and perpetuate that very hostifity which it is intended to extinguish.—London Times, April 19. Times, April 19.

The Return of Mr. Peabody.

Mr. George Peabody, the eminent merchant, arrived at New York on Tuesday in the Scotia. The committee of the citizens of South Danvers have that it will take place some time next week, and it will be an occasion of much interest. In noticing his arrival, the New York Post gives the following brief sketch of his life, which will be read with in

Born in Danvers, Massachusetts, on the 18th of Feornary, 1795, he had at first to struggle with poverty like most of our very rich men. Beginning his commercial career as clerk with a Danvers grocer, at the age of eleven; atterwards employed in the same capacity at Thetford, Vt., and at Newburyport, Mass., he gradually but slowly improved his condition, until in 1814 he became managing partner in a wholesale dry goods house, with Mr. Elish's Riggs, at Georgetown, D. C., the latter furnishing the capital. The next year the house was removed to Baltimore and prospered, and in 1822 branch houses were established in New York and Philadelphia. In 1829, by the retirement of Mr. Riggs, Mr. Peabody became the senior partner in Riggs, Mr. Peabody became the senior partner in the house, and in 1837 he took up his permanent residence in England, having previously visited that country on private husiness, as well as to transact important negotiations entrusted to him by the State of Maryland.

for a branch library at North Danvers. He also contributed \$10,000 to the first Grinnell Expedi-tion to the Artic Ocean, and in 1856-7 gave \$300,-000 to found a scientific and literary institute at

Baltimore, with a pledge to increase this sum to \$500,000.

His largest and most notable donations, however, have been made to the poor of the city where the most of his fortune has been made. They amount in all to £450,000 sterling—s gift so They amount in all to £450,000 sterling—s gift so magnificent as to have lately received an especial acknowledgment of Queen Victoria. This unprecedented donation was not the display of an ostentatious and exceptional liberality, but was so much in harmony with Mr. Peabody's known generosity of character, as to deserve the universal commendation it received.

Mr. Peabody, although now past seventy years of age, has, we trust, yet before him many values of age, has, we trust, yet before him many values of vigorous accommission of vigorous accommission of the sensor which we should be accommission of the sensor which we should be a sensor w

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TAKING INTO CONSIDERTION THE depression in the prices of MichandisE, and believing that the only to mercantile way of doing business is to jet the market regardless of cost, we hig decided to mark our Stock down touch prices that there can be no question in egard to the fact that we are determine to meet the

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BROWN MIXED CASSIMERE SKELED LIGHT MIXED CASSIMERE SKELDS LIGHT MIXED CASSIMERE SKELEDN

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